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## By Congressman Charles F. Bass (NH-02) For NH Patch sites, August 31, 2012

As New Hampshire readies itself for a bright Labor Day weekend with half a million visitors and \$75 million in tourism revenue, we are reminded that our economy remains in a state of delicate recovery. The U.S. economy continues to grow at a paltry rate, and economists agree this sluggish expansion is not enough to end our nation's unemployment woes during the worst economic recovery since the Great Depression.

Although New Hampshire is faring better than many states due to our industrial diversity, resilient workforce, and friendly business environment, the tourism sector, like many others, is reliant on the nation's financial health.

I believe we can work together and empower America's job creators by reducing red tape and government barriers to job creation, boosting American manufacturing competitiveness, achieving energy independence, and restoring our nation to fiscal sustainability.

As I continue to tour and visit with the Second District's job creators, I repeatedly hear that looming uncertainty from Washington is slowing, if not paralyzing, investment and expansion decisions. Recently, I met with businesses in Salem and Windham that are growing now that there is a transportation plan and the I-93 widening can move forward.

Government regulations can create uncertainty as well. We must be prudent and uphold our safety, health, and environment, but also recognize the cause-and-effect relationship of our decisions. I support reforms that would have a federal agency, before adopting a regulation, evaluate the impact on small businesses and use the least costly alternative, unless a cost-benefit analysis shows the merit of the more burdensome regulation.

Once we have gotten Washington out of the way, there are positive steps we can take to bolster our manufacturing competitiveness. Last year, Congress and the President worked together to pass three free trade agreements with Columbia, South Korea, and Panama, which will increase U.S. exports and add an estimated \$10 billion to U.S. GDP each year. With one out of every four jobs in New Hampshire directly benefiting from trade and exporting our goods throughout the world, trade helps create jobs here at home.

We can also improve our competitiveness by investing in our education system, particularly in the areas of science, technology, engineering and mathematics (STEM), and encouraging the world's best and brightest to invest in America. I am a co-author of <u>bipartisan legislation</u> to encourage and permit entrepreneurs who have studied in the U.S. to stay and start their new businesses here.

Additionally, a diverse and sustainable energy portfolio is vital to stabilizing prices, lessening our dependence on foreign sources, and helping the private sector create jobs and grow our economy. I have consistently supported responsible exploration and development of domestic

energy—both traditional and alternative—sources and efforts to improve the efficiency with which we currently consume energy, as well as the research and development necessary to keep energy costs down and have resources available for the future. We must work together and pursue an all-of-the-above strategy to keep energy prices affordable and fuel our economy.

One example is my bipartisan energy efficiency legislation, the Smart Energy Act, which would reduce the federal government's energy consumption and save taxpayer dollars, as well as encourage economic growth and create jobs by promoting industrial energy efficiency technologies like combined heat and power (CHP). Having visited several facilities in New Hampshire that utilize CHP

, being more energy efficient allows businesses to save money and invest, grow, and hire more people.

Finally, our nation is facing a fiscal cliff—the combination of automatic, across-the-board spending cuts and tax increases—that threatens to return our economy to another recession. Should we go over the cliff, the economy will contract by roughly 3 percent, unemployment will increase to over 9 percent and, here in New Hampshire, the average tax return for families will increase by \$3,600. To prevent this, I worked with Republicans and Democrats to help craft the only bipartisan budget proposal

based on the framework of the Simpson-Bowles Commission that would begin to solve our nation's challenges by reducing our federal debt by \$4 trillion over 10 years through \$3 trillion in responsible spending reductions and \$1 trillion of new revenue generated through comprehensive tax reform that would simplify the tax code and eliminate special interest loopholes and deductions.

The challenges facing New Hampshire and our nation will be solved with real solutions, leadership, and a willingness to work together and compromise. I remain committed to finding and fighting for opportunities that will empower our job creators and strengthen our economy.

Charles F. Bass represents New Hampshire's Second District in Congress and serves on the House Energy and Commerce Committee. You can reach him at <a href="http://bass.house.gov">http://bass.house.gov</a>.